

COMPARISON

Comparison of Renewal Community and Round III Empowerment Zone Requirements

Renewal Communities	Round III Urban Empowerment Zones
Course of Action: <ul style="list-style-type: none"> Select four of six alternatives as a threshold to qualify for rating and ranking. 	Strategic Plan: <ul style="list-style-type: none"> Comprehensive, ongoing strategic planning is a significant rating factor in HUD's selection process (75 of 100 points).
Complete Application: <ul style="list-style-type: none"> Includes three required certifications demonstrating compliance with the threshold eligibility criteria. 	Complete Application: <ul style="list-style-type: none"> Includes a Strategic Plan and Governance Structure used for the rating and ranking.
Tax Incentive Utilization Plan: <ul style="list-style-type: none"> Developed after designation, with technical assistance from HUD. 	Tax Incentive Utilization Plan: <ul style="list-style-type: none"> Developed as part of the Strategic Plan submitted with the application.
Coordinating Responsible Authority (CoRA): <ul style="list-style-type: none"> Is identified 30 days after designation. 	Governance Structure: <ul style="list-style-type: none"> Is a rating factor in HUD's selection process.
Rating and Ranking: <ul style="list-style-type: none"> Based on statistical indicators of distress. 	Rating and Ranking: <ul style="list-style-type: none"> Is based on evaluating the processes and commitments of the key partners.
Maximum Selection: <ul style="list-style-type: none"> 40 urban and rural RCs by HUD. 	Maximum Selection: <ul style="list-style-type: none"> 7 urban EZs by HUD and 2 rural EZs by USDA.
Nominating Governments: <ul style="list-style-type: none"> Must include one or more local governments in which the census tracts are located. 	Nominating Governments: <ul style="list-style-type: none"> Must include one or more local governments in which the census tracts are located.
Policy Emphasis: <ul style="list-style-type: none"> Incentives of forbearance. 	Policy Emphasis: <ul style="list-style-type: none"> Coordination of federal, state, and local governmental assistance programs.
Technical Assistance: <ul style="list-style-type: none"> Emphasis will be on how to market tax incentives to businesses. 	Technical Assistance: <ul style="list-style-type: none"> Emphasis has been on how to carry out intergovernmental programs.
Geographic: <ul style="list-style-type: none"> "Continuous Boundary," no size limitation. 	Geographic: <ul style="list-style-type: none"> Permits three "developable sites" and three non-contiguous parcels; 20 square miles maximum area.
Population: <ul style="list-style-type: none"> Maximum of 200,000; urban minimum of 4,000; rural minimum of 1,000. No requirement for Indian reservations. 	Population: <ul style="list-style-type: none"> Urban maximum is the lesser of 200,000 or 50,000 or 10% of the city's population.

Somewhat Different Tax Incentives: See summary table on page 4 of Tax Incentive Guide.
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